

June 7, 2011

Arizona Water Banking Fund

Fiscal Year 2011 Legislative Transfers:

Pursuant to H. B. 2001, Section 148, 49th Legislature, Seventh Special Session, an amount of \$10,300 was transferred from the Arizona Water Banking Fund's Administration subaccount on March 3, 2011. This transfer accounted for reductions in personnel expenses and related benefit costs. An additional \$1,200 was transferred on June 2, 2011 as part of the "Uncaptured Pay Savings" for FY 2011.

Fiscal Year 2012 Legislative Transfers:

Senate Bill 1612, Section 108, signed April 6, 2011, identified a fund balance transfer of \$312,000 from the Arizona Water Banking Fund for FY 2012. The JLBC has since increased this amount to \$315,800, which reflects a baseline adjustment of \$3,800.

The following table identifies the distribution of this transfer among the three withdrawal fee subaccounts:

Water Banking Fund	2011 Withdrawal Fee Revenues	Pro Rata Share of Transfer based on 2011 Revenues	Transfer Amount
Phoenix AMA	\$1,500,000	49%	\$154,740
Pinal AMA	\$1,200,000	39%	\$123,160
Tucson AMA	\$387,000	12%	\$37,900
Total			\$315,800